



News Release

WISCONSIN DISTRICT OFFICE

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Peoples State Bank, Wausau is SBA's Newest PLP Lender in Wisconsin *Designation Means Expedited Loan Processing for Borrowers*

MILWAUKEE—Peoples State Bank, Wausau is now a U.S. Small Business Administration Preferred Lender, the SBA's Wisconsin District Office announced today. The Preferred Lender Program (PLP) gives banks the authority to process, close, service, and liquidate most SBA-guaranteed loans without prior review. For borrowers, this means faster service.

"Only SBA's strongest lenders receive the PLP designation," says Eric Ness, Wisconsin District Director for the SBA. "We're pleased to add Peoples State Bank to the list."

SBA loans have been on the increase in 2015. With SBA's fees on loans reduced through September 30, it's a good time for business borrowers, especially veterans, to consider SBA lending. For the second consecutive year, SBA has eliminated fees on loans \$150,000 and under made through its primary 7(a) lending program. To date, Wisconsin borrowers have saved more than \$1 million in loan fees. Military veterans, transitioning service members and some family members can also save 50 percent on fees on 7(a) loans \$150,001 to \$5 million through September 30, 2015.

For more information on Peoples State Bank's SBA lending, contact Darren Parker, Commercial Portfolio Manager, at Darren.parker@bankpeoples.com. For more information on SBA lending, visit www.sba.gov.



Caption: SBA's District Director Eric Ness presents Peoples State Bank in Wausau with its PLP designation. Front row (l-r): Eric Ness, Darren Parker, and Pete Knitt, Peoples State Bank President and CEO. Rear (l-r): Peoples State Bank staff Pat Heier, Peter Kramer, Ken Stengl, Keith Baars, Gayle Boettcher, Terry Geurink, and Bob Chasteen.